

Form 1

Individual Estate Property Record and Report

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Asset Cases

Case No.: 20-30706

Trustee Name: (530300) John W. Taylor

Case Name: PERFECT FIT INDUSTRIES, LLC

Date Filed (f) or Converted (c): 07/24/2020 (f)

§ 341(a) Meeting Date: 09/02/2020

For Period Ending: 06/30/2021

Claims Bar Date: 10/02/2020

1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Formally Abandoned OA=§554(a) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets	7 Lien Amount	8 Exempt Amount
Ref. #							
1	Cash on hand Turned over to trustee	210.45	210.45		FA	0.00	0.00
2	checking Account at CIBC - Operating Cash, xxxxxx0836	521,085.62	521,085.62	708,000.00	0.00	0.00	0.00
3	checking Account at CIBC - Lockbox check depository account - funds moved to operating account daily, xxxxxx4729 No value	0.00	0.00	0.00	FA	0.00	0.00
4	checking Account at CIBC checking - funds moved to operating account each month, xxxxxx0274 No value	0.00	0.00	0.00	FA	0.00	0.00
5	Security Deposit on Corporate Office Lease 8501 Tower Point Dr. Charlotte NC 28227	34,150.13	34,150.13	0.00	34,150.13	0.00	0.00
6	Deposit PMA Insurance c/o James B. Oswald Co. East 9th St. #600 Cleveland OH 44114 (Workman's Comp. Ins. deposit)	75,000.00	75,000.00	0.00	75,000.00	0.00	0.00
7	A/R 90 days old or less. Face amount = \$2,198,858.16. Doubtful/Uncollectible accounts = \$1,256,179.58.	942,678.58	942,678.58	234,394.21	708,284.37	0.00	0.00
8	A/R Over 90 days old. Face amount = \$1,290,532.38. Doubtful/Uncollectible accounts = \$1,290,532.38.	0.00	0.00	0.00	0.00	0.00	0.00
9	Finished goods: Inventory-held by Regal Logistics, 2201 East Cerritos Ave., Anaheim, CA 92806-See Exhibit A, 12/31/19, Net Book Value: \$8,752,069.08, Valuation Method: Est. Liquidation Sold per order entered September 3, 2020.	800,000.00	274,997.97	1,011,937.00	FA	525,002.03	0.00
10	Finished goods: Finished Goods in 2 shipping containers held by SV Logistics, 15320 Gundry Ave. #7, Compton, CA 90723, Net Book Value: Unknown Sold with asset number 9 per order entered September 3, 2020.	Unknown	Unknown	0.00	FA	16,189.36	0.00
11	Finished goods: Miscellaneous sample goods at corporate office 8501 Tower Point Dr., Charlotte NC 28227, Net Book Value: \$0.00 No Value	Unknown	Unknown	0.00	FA	0.00	0.00
12	Other inventory or supplies: Goods held for resale at The Pillow Co., Attn: Jim Stanton PO Box 4108 Dalton, GA 30721 - See Exhibit A, Net Book Value: Unknown Insufficient value to administer	Unknown	Unknown	0.00	FA	82,637.99	0.00
13	Office furniture. No value	Unknown	Unknown	0.00	FA	0.00	0.00
14	Office fixtures. No value	Unknown	Unknown	0.00	FA	0.00	0.00
15	Computers, servers, other IT equipment \$. No value	Unknown	Unknown	0.00	FA	0.00	0.00
16	Lease four Ricoh copy machines (Wells Fargo Leasing). No value	0.00	0.00	0.00	FA	0.00	0.00

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Asset Cases**Case No.:** 20-30706**Trustee Name:** (530300) John W. Taylor**Case Name:** PERFECT FIT INDUSTRIES, LLC**Date Filed (f) or Converted (c):** 07/24/2020 (f)**§ 341(a) Meeting Date:** 09/02/2020**For Period Ending:** 06/30/2021**Claims Bar Date:** 10/02/2020

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Formally Abandoned OA=\$554(a) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets	7 Lien Amount	8 Exempt Amount
17 2004 Ford F250D with snow plow 70,000 miles, not operational, located at 25 Canal St., Allentown, NH 03275 VIN 3FTNF21L14MA02397. Valuation Method: Kelley Blue Book Insufficient value to administer	2,500.00	2,500.00		0.00	FA	0.00	0.00
18 Conveyor machinery - stored at VP Express, 319 E. 157th St., Gardena CA 90248. Valuation Method: Est. Liquidation Insufficient value to administer	500.00	500.00		0.00	FA	0.00	0.00
19 Leased real property at 8501 Tower Point Dr., Charlotte NC 28227, Leased Corporate Office No value	0.00	0.00		0.00	FA	0.00	0.00
20 Trademarks listed on Exhibit B. 12 Trademarks sold with asset number 9 per order entered September 3, 2020.	10,000.00	10,000.00		0.00	10,000.00	0.00	0.00
21 Electric Blanket Patents US 6,888,108 B2, US 6,713,724 B1, US 6,817,867 B1 (subject to Royalty Agreement with Site Electronics).	Unknown	Unknown		0.00	Unknown	0.00	0.00
22 www.perfectfitliving.com. Sold with asset number 9 per order entered September 3, 2020.	10,000.00	10,000.00		0.00	FA	0.00	0.00
23 License Agreement with Eddie Bauer Licensing Services, LLC. No value	Unknown	Unknown		0.00	FA	0.00	0.00
24 License Agreement with Ningbo Dingduan Electric Appliance Co. to use marks for heated blankets. No value	Unknown	Unknown		0.00	FA	0.00	0.00
25 License agreement with Ningbo Royal Peace Household Products Co. to use marks for heated blankets. No value	Unknown	Unknown		0.00	FA	0.00	0.00
26 License agreement with Rastorm International Ltd. to use marks for electrically heated bedding. No value	Unknown	Unknown		0.00	FA	0.00	0.00
27 Customs Duty Refund (u) Custom Duty Refund	0.00	0.00		268.43	FA	0.00	0.00
27 Assets Totals (Excluding unknown values)	\$2,396,124.78	\$1,871,122.75		\$1,954,871.13	\$827,434.50	\$623,829.38	\$0.00

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Asset Cases

Case No.: 20-30706

Case Name: PERFECT FIT INDUSTRIES, LLC

For Period Ending: 06/30/2021

Trustee Name: (530300) John W. Taylor

Date Filed (f) or Converted (c): 07/24/2020 (f)

§ 341(a) Meeting Date: 09/02/2020

Claims Bar Date: 10/02/2020

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

June 30, 2021 - Semi-Annual Report - Trustee filed Report of Sale entered on January 12, 2021. Trustee's Report of Deposit entered on January 12, 2021. Trustee filed Motion to Sell Property entered on January 15, 2021. Response (Objection) Hearing scheduled for 02/08/2021 Filed by James B. Angell on behalf of Andrew H. Robinson to Trustee's Motion to Sell entered on January 29, 2021. Trustee filed a Notice of Withdrawal of Motion to Sell entered on February 1, 2021. Trustee filed Withdrawal of Objection to Claim Number 26 entered on February 15, 2021. Trustee filed Motion of Trustee to Determine Amounts Owed Pursuant to Order Granting Trustee's Motion to Sell Entered September 3, 2020 entered on March 22, 2021. Objection to Motion of Trustee to Determine Amounts Owed filed by Jeffrey Chubak on behalf of R&M Group LLC entered on April 9, 2021. Response and Request for Hearing on Motion of Trustee to Determine Amounts Owed Filed by R. Keith Johnson on behalf of Regal West Corporation entered on April 9, 2021. Trustee filed Ex Parte Application w/Affidavit to Employ Professional Andy Moore, Information Technology Specialist entered on May 24, 2021. Ex Parte Order Granting Application to Employ Professional entered on May 24, 2021. Hearing on Motion of Trustee to Determine Amounts Owed continued to July 27, 2021.

December 31, 2020 - Semi-Annual Report - Trustee's Notice of Possible Dividends and Request for Notice to Creditors entered on July 24, 2020. Trustee filed Ex Parte Application w/Affidavit to Employ Attorney John W. Taylor, P.C entered on July 24, 2020. Order Granting Application to Employ Attorney entered on July 27, 2020. Trustee filed Ex Parte Application w/Affidavit to Employ Professional Edward P. Bowers, accountant entered on July 27, 2020. Ex Parte Order Granting Application to Employ Professional Edward P. Bowers entered on July 28, 2020. Trustee filed Ex Parte Application w/Affidavit to Employ Professional Ken Hedrick, consultant entered on August 6, 2020. Trustee filed Ex Parte Application w/Affidavit to Employ Professional Jay Schroeder, consultant entered on August 6, 2020. Ex Parte Order Granting Application to Employ Professional Ken Hedrick entered on August 6, 2020. Ex Parte Order Granting Application to Employ Professional Jay Schroeder entered on August 6, 2020. Trustee filed Application for Payment of Administrative Expenses to Souder Properties, Inc. entered on August 20, 2020. Trustee filed Motion to Sell Property Free and Clear of Liens entered on August 20, 2020. Trustee filed Ex Parte Motion to Shorten Notice entered on August 20, 2020. Trustee filed Notice of Hearing Scheduled on August 21, 2020. Ex Parte Order Granting Motion to Shorten Notice entered on August 21, 2020. Emergency Motion to Seal Serta, Inc.'s Emergency Motion to File its Exhibits to Objection to Trustee's Motion to Sell Inventory, Trademarks, and Certain Personal Property Free and Clear of Liens, Claims, Encumbrances and Other Interests Pursuant to 11 USC 363 Under Seal filed by Stacy C. Cordes on behalf of Serta Simmons Bedding Company, LLC entered on August 28, 2020. Ex Parte Motion to Shorten Notice Time for Response to Emergency Motion for Relief from Stay and Expedited Hearing filed by Stacy C. Cordes on behalf of Serta Simmons Bedding Company, LLC entered on August 28, 2020. Emergency Motion for Relief from Stay filed by Stacy C. Cordes on behalf of Serta Simmons Bedding Company, LLC entered on August 28, 2020. Objection to Trustee's motion to sell filed by Stacy C. Cordes on behalf of Serta Simmons Bedding Company, LLC entered on August 28, 2020. Trustee filed Response and Request for Hearing to Serta, Inc.'s Objection to Motion of Trustee For Authority to Sell Inventory, Trademarks, and Certain Personal Property Free and Clear of Liens, Claims, Encumbrances, and Other Interests entered on August 30, 2020. Trustee filed Objection to Claim No. 26 entered on August 26, 2020. Hearing on Motion to Sell conducted on August 31, 2020. Order Granting Trustee's Motion to Sell Property Free and Clear of Liens entered on September 3, 2020. Trustee filed Interim Application for Compensation to: Ken Hedrick, consultant entered on September 9, 2020. Trustee filed Interim Application for Compensation to: Jay Schroeder entered on September 9, 2020. Trustee filed Second Application for Payment of Administrative Expenses to Souder Properties, Inc entered on September 9, 2020. Trustee filed Motion to Abandon Certain Personal Property entered on September 9, 2020. Trustee filed Application for Payment of Administrative Expenses to Chris Pate entered on September 9, 2020. Trustee filed Motion for Contempt of Court Against SV Logistics and Request for Sanctions entered on September 11, 2020. Order Granting Application for Payment of Administrative Expenses entered on September 15, 2020. Application for Payment of Administrative Expenses to Serta, Inc. filed by Stacy C. Cordes on behalf of Serta Simmons Bedding Company, LLC entered on September 17, 2020. Trustee filed Complaint against SV Logistics Trans Corp entered on September 27, 2020 in AP 20-3056 . Order Awarding Compensation to Professional(s) Jay Schroeder, Consultant entered on September 28, 2020. Order Awarding Compensation to Professional(s) Ken Hedrick entered on September 28, 2020. Order Granting Motion for Contempt of Court Against SV Logistics entered on September 28, 2020. Order Granting Second Application for Payment of Administrative Expenses to Souder Properties, Inc. entered on September 28, 2020. Order Awarding Compensation to Professional(s) Chris Pate entered on September 29, 2020. Trustee filed Motion to Extend

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Individual Estate Property Record and Report Asset Cases

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Case No.: 20-30706

Case Name: PERFECT FIT INDUSTRIES, LLC

For Period Ending: 06/30/2021

Trustee Name: (530300) John W. Taylor

Date Filed (f) or Converted (c): 07/24/2020 (f)

§ 341(a) Meeting Date: 09/02/2020

Claims Bar Date: 10/02/2020

Time to Respond to Serta, Inc.s Application for Payment of Administrative Expense entered on October 1, 2020. Trustee filed Ex Parte Application for Payment of Administrative Expenses to Chris Pate entered on October 6, 2020. Order Granting Motion to Abandon Certain Personal Property and to Destroy Certain Business Records entered on October 6, 2020. Ex Parte Order Granting Application for Payment of Administrative Expenses to Chris Pate entered on October 7, 2020. Trustee filed Motion to Continue/Reschedule Hearing entered on October 8, 2020. Amendment to Serta, Inc.'s Amended Application for Payment of Administrative Expense Priority Claim filed by Stacy C. Cordes on behalf of Serta Simmons Bedding Company, LLC entered on October 13, 2020. Trustee filed Response and Request for Hearing to Serta's application for administrative expenses entered on October 15, 2020. Order Granting Motion To Extend Time to Respond to Serta, Inc.s Application for Payment of Administrative Expense Priority Claim by October 15, 2020 entered on October 19, 2020. Notice of Withdrawal of Document filed by Stacy C. Cordes on behalf of Serta Simmons Bedding Company, LLC entered on October 23, 2020. Response to Trustee's Objection to Claim and Motion to Determine Claim of Serta, Inc Filed by Stacy C. Cordes on behalf of Serta Simmons Bedding Company, LLC entered on November 5, 2020. Order for Contempt of Court Against SV Logistics entered on November 6, 2020. Trustee filed Interim Application for Compensation to: Jay Schroeder entered on November 6, 2020. Trustee filed Motion to Approve Settlement with Defendants in AP 20-3056. Order Awarding Interim Application for Compensation to Professional(s) Jay Schroeder entered on November 25, 2020. Order Granting Motion to Approve Settlement of Adversary entered on November 20, 2020.

Initial Projected Date Of Final Report (TFR): 12/31/2021

Current Projected Date Of Final Report (TFR): 12/31/2021

07/28/2021

Date

/s/John W. Taylor

John W. Taylor

Copy Served On: Shelley K. Abel
Bankruptcy Administrator

Form 2

Cash Receipts And Disbursements Record

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Case No.: 20-30706 Trustee Name: John W. Taylor (530300)
Case Name: PERFECT FIT INDUSTRIES, LLC Bank Name: Mechanics Bank
Taxpayer ID #: **_***2184 Account #: *****9600 Checking
For Period Ending: 06/30/2021 Blanket Bond (per case limit): \$500,000.00
Separate Bond (if applicable): N/A

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
08/05/20	{2}	PERFECT FIT INDUSTRIES, LLC	PERFECT FIT INDUST 20200805L1LFBA4C00 1284	1129-000	500,000.00		500,000.00
08/06/20	{1}	John W Taylor, PC	Debtor Cash	1129-000	271.49		500,271.49
08/06/20	{2}	PERFECT FIT INDUSTRIES, LLC	PERFECT FIT INDUST 20200806L1LFBA4C00 1091	1129-000	170,000.00		670,271.49
08/31/20		Mechanics Bank	Bank and Technology Services Fees	2600-000		847.98	669,423.51
09/04/20	{9}	Royal Heritage Home	ROYAL HERITAGE HOM 20200903L2LFCK1C00 5625	1129-000	515,000.00		1,184,423.51
09/04/20	{9}	R&M Group LLC	R&M GROUP LLC-DBA 20200904B2Q8921C00 2369	1129-000	496,937.00		1,681,360.51
09/04/20	101	Serta, Inc.	Disbursement pursuant to Order Approving Sale entered Sept 3, 2020	4210-000		10,000.00	1,671,360.51
09/05/20	102	Regal West Corporation	Initial disbursement pursuant order entered Sept 3, 2020	4210-000		835,523.37	835,837.14
09/15/20	{2}	PERFECT FIT INDUSTRIES, LLC	PERFECT FIT INDUST 20200915L1LFBA4C00 0409	1129-000	38,000.00		873,837.14
09/16/20	103	Souder Properties, Inc.	August 2020 Rent per order entered September 15, 2020	2410-000		13,612.29	860,224.85
09/17/20	{27}	United States Treasury	Customs Duty Refund	1229-000	32.85		860,257.70
09/29/20	104	Ken Hedrick	Consultant for Trustee fees per order entered September 28, 2020	3731-000		7,910.00	852,347.70
09/29/20	105	Jay Schroeder	Consultant for Trustee expenses per order entered September 28, 2020	3732-000		98.86	852,248.84
09/29/20	106	Jay Schroeder	Consultant for Trustee fees per order entered September 28, 2020	3731-000		13,171.50	839,077.34
09/29/20	107	Souder Properties Inc.	September 2020 rent per order entered September 28, 2020	2410-000		13,379.00	825,698.34
09/29/20	108	Chris Pate	Fees per order entered September 29, 2020	3991-000		288.75	825,409.59
09/30/20		Mechanics Bank	Bank and Technology Services Fees	2600-000		1,713.25	823,696.34
10/07/20	109	Chris Pate	Administrative expense per Order entered October 7, 2020	2990-000		1,200.00	822,496.34
10/30/20		Mechanics Bank	Bank and Technology Services Fees	2600-000		1,328.97	821,167.37
11/10/20		Transfer Debit to Metropolitan Commercial Bank acct XXXXXX4208	Transition Debit to Metropolitan Commercial Bank acct XXXXXX4208	9999-000		821,167.37	0.00

Account

	Balance Forward	0.00			
2	Deposits	304.34	9	Checks	895,183.77
0	Interest Postings	0.00	3	Adjustments Out	3,890.20
	Subtotal	304.34	1	Transfers Out	821,167.37
5	Adjustments In	1,719,937.00		Total	1,720,241.34
0	Transfers In	0.00			
	Total	1,720,241.34			

Page Subtotals: \$0.00 \$0.00

Form 2

Cash Receipts And Disbursements Record

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Case No.: 20-30706 Trustee Name: John W. Taylor (530300)
Case Name: PERFECT FIT INDUSTRIES, LLC Bank Name: Metropolitan Commercial Bank
Taxpayer ID #: **_***2184 Account #: *****4208 Checking Account
For Period Ending: 06/30/2021 Blanket Bond (per case limit): \$500,000.00
Separate Bond (if applicable): N/A

1	2	3	4		5	6	7
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
11/10/20		Transfer Credit from Mechanics Bank acct XXXXXX9600	Transition Credit from Mechanics Bank acct XXXXXX9600	9999-000	821,167.37		821,167.37
11/25/20	1000	Jay Schroeder	Consultant fees per order entered November 25, 2020	3731-000		2,497.50	818,669.87
11/30/20	1001	SV Logisitics Trans Corp.	Approve Settlement per Order entered November 30, 2020	4220-000		3,268.48	815,401.39
11/30/20		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		1,268.77	814,132.62
12/31/20		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		1,434.59	812,698.03
01/05/21	{27}	United States Treasury	Customs Duty Refund	1229-000	235.58		812,933.61
01/29/21		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		1,259.29	811,674.32
02/26/21		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		1,214.17	810,460.15
03/31/21		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		1,428.85	809,031.30
04/30/21		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		1,296.66	807,734.64
05/28/21		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		1,208.28	806,526.36
06/03/21	{7}	Tuesday Morning Corporation	Accounts receivable	1121-000	234,394.21		1,040,920.57
06/30/21		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		1,747.49	1,039,173.08

Account			
	Balance Forward	0.00	
2	Deposits	234,629.79	2 Checks 5,765.98
0	Interest Postings	0.00	8 Adjustments Out 10,858.10
	Subtotal	234,629.79	0 Transfers Out 0.00
0	Adjustments In	0.00	Total 16,624.08
1	Transfers In	821,167.37	
	Total	1,055,797.16	

Page Subtotals: \$1,055,797.16 \$16,624.08

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Cash Receipts And Disbursements Record

Case No.: 20-30706 **Trustee Name:** John W. Taylor (530300)
Case Name: PERFECT FIT INDUSTRIES, LLC **Bank Name:** Metropolitan Commercial Bank
Taxpayer ID #: **-*2184 **Account #:** *****4208 Checking Account
For Period Ending: 06/30/2021 **Blanket Bond (per case limit):** \$500,000.00
Separate Bond (if applicable): N/A

Net Receipts:	\$1,954,871.13
Plus Gross Adjustments:	\$0.00
Less Payments to Debtor:	\$0.00
Less Other Noncompensable Items:	\$0.00
Net Estate:	\$1,954,871.13

TOTAL - ALL ACCOUNTS	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCES
*****9600 Checking	\$1,720,241.34	\$899,073.97	\$0.00
*****4208 Checking Account	\$234,629.79	\$16,624.08	\$1,039,173.08
	\$1,954,871.13	\$915,698.05	\$1,039,173.08

07/28/2021

Date

/s/John W. Taylor

John W. Taylor